GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:3953
ANSWERED ON:10.08.2016
World Economic Forum Report
Udhayakumar Shri M.

Will the Minister of URBAN DEVELOPMENT be pleased to state:

Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether according to World Economic Forum Report, there is a need for reforms at various levels to successfully implement the Smart Cities Mission;

(b) if so, whether the said report has criticised the Indian system;

(c) if so, the details thereof;

(d) whether urban local bodies lack the resources to execute the urban rejuvenation programme; and

(e) if so the details thereof and the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINITRY OF URBAN DEVELOPMENT
(RAO INDERJIT SINGH)

(a): No, Madam. No such report from World Economic Forum has been received by the Ministry of Urban Development.

(b)to(c): Does not arise.

(d)to(e): Yes, Madam. The resources being made available by the Government will meet only a part of the project cost and balance funds as required by the city are expected to be mobilised from internal and external sources. A proposal of loan assistance of USD 500 million each from World Bank and Asian Development Bank (ADB) has been approved by Ministry of Finance. The loan is likely to be released in Financial Year 2017-18. Besides, this Ministry is assisting cities to maximize internal sources of revenue such as Property Tax, Advertisement Tax etc. Moreover, resources would also be available through convergence with other Schemes such as Solar Rooftop, Integrated Power Development Scheme (IPDS), etc. Government is also handholding cities to access the bond markets and to prepare Public Private Partnership projects for accessing private funds.

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